



May 22, 2005

Jeff & Katie Gutierrez

Re: 2404 Clifford
Las Vegas, NV 89102

USA Commercial Mortgage is pleased to extend this *Letter of Interest* (LOI) to provide financing for the purchase of the aforementioned property. This LOI is based upon a review of property specific information received by our office.

Initial terms / conditions follow:

Borrower(s):	Jeff & Katie Gutierrez
Property Address:	2404 Clifford
Loan Amount:	\$284,000 not to exceed 80% LTV to be determined by the lower of either property appraisal report and/or sales price.
Loan Purpose:	Purchase
Initial Term / Amortization:	3 or 5 years / not to exceed 30 years (see below)
Interest Rate:	3 Year Fixed at 5.95% - 5 Year Fixed at 6.35% (*)
Debt Coverage:	Minimum 1.20x (**)
Prepays:	Pay-off prior to maturity - Sliding scale 3 Year at 4%, 2%, None Thereafter 5 Year at 5%, 4%, 3%, 2%. None Thereafter
Assumption:	1 point fee with lender approval
Loan Origination:	2% of loan amount to Catalyst Funding 0% of loan amount to USA Commercial Mortgage
Underwriting/Doc Fee:	\$ 1,500 - paid at closing
Processing Fee:	\$ 500 - paid at closing
Third Party Reports:	Consist of appraisal and property inspection (***)
Impound Accounts:	Taxes and insurance
Financing Contingency:	None noted

(*) Rate as of today's date. Rate may go up or down depending upon the economic market and when you lock your rate. See below.

(**) Due to cash flow constraints, your loan may not be eligible for the 5 Year Fixed Term. Ask your loan representative if you qualify.

(***) Additional third party reports may be necessary if warranted by appraiser or initial property inspection.

Interest Rate: Can be locked at time of "application" or can float for a period not to exceed 60 days. If you are content with the rate "as is" / at time of application this is the rate you will have for the initial term of the loan. If you wish to "float", you will have up to 60 days before you are required to lock your interest rate. Failure to comply will result in "worst case" pricing—the "market" rate at the time the float expires. Rates do change daily – so please think carefully regarding your decision. A complete "submission" package is required in order to retain your rate lock your rate within 14 days of loan application. Please indicate you desire to lock or float by checking either option below:

Lock my rate upon submission: ☒ Allow my rate to float: ☐

Amortization: Your amortization can either be 25 years or 30 years depending on the age of the building(s) combined with the building's economic remaining life.

Prepayment Penalty: Your loan is subject to a prepayment fee if there is any unscheduled principal reduction during the first two years (four years) of the loan, depending upon your fixed term. Following the two (four) years, the loan may be prepaid in whole or in part without any prepayment premium. The prepayment premium for the first two (four) years can be viewed on the Adjustable Rate Mortgage Disclosure.

Assumption/ARM: Loans are assumable with lender approval. In addition, because the loan does not balloon you are never required to refinance at the end of the initial term. Your interest rate after the initial fixed term will equal the rate of the 6 month London Interbank Offering Rate (LIBOR) plus a margin of 2.5%. The interest rate on the first change date shall not be increased more than 5%. Thereafter, adjustments shall never increase more than 1% per adjustment period. There is a 6% interest rate cap over the start rate for the life of the loan and a .5% floor below the start rate for your adjustable rate period.

Third Party Reports: Consist of an appraisal and termite inspection. A property inspection report may be required if warranted by the appraiser.

The fee for these reports follows:

Appraisal/Lock Fee: \$ 2,500

Termite Inspection: \$To be completed by borrower

The appraisal and/or inspection is the responsibility of USA and will be ordered by USA from an approved list of vendors. In addition, the termite inspection will be completed by the USA. All vendors will make arrangements with the "contact" person to meet and inspect the property. Any monies not used toward the cost of the report(s) will be refunded and/or applied toward Borrower's closing costs.

Other reports not initially required that may be required by USA include a seismic survey, zoning letter, and the appropriate environmental screen if during review of the appraiser's report these items become a major concern to the lender.

Property Inspection Report: Only—in the event a property inspection is required, a holdback reserve equal to 150% of estimated cost of the repair(s) may apply (to be held in escrow) and will depend on the extent of the deferred maintenance as determined by the inspector.

Loan Origination: Not to exceed 2 points of the amount financed, payable at close of escrow.

Other Fees: A fee for processing, loan documentation / preparation, underwriting, and sending over night documents to / from Title company is applicable and totals \$2,000. This fee will be taken at close of escrow. In addition if you are holding title to your property in an entity other than as an individual or joint tenant – an attorney opinion letter/ legal review will be required at close. Cost will depend upon the complexity.

Processing: Takes between 40 – 50 days. Due to the level of due diligence USA is responsible for, your cooperation in getting to USA relevant disclosures, documents, verification statements, etc. is important. To ensure that your loan is processed as quickly and smoothly as possible, you will be assigned a representative.

Vice President: Andrew Hantges 702-734-1549

All documentation / correspondence / questions you have regarding your loan should be directed to either of the above listed individuals.

Loan Closing: Once all third party reports are received / reviewed and your file is submitted for final underwriting, you will be issued a formal commitment letter. The commitment letter will verify the loan amount, interest rate, term, prepayment penalty and other pertinent terms / conditions relevant to your loan. Conditions may include both pre- and (at time of) closing conditions that need to be satisfied prior to funding of the loan.

Impound Accounts: Will consist of property taxes and insurance.

Auto Pay: If, during the course of reviewing the borrower's credit history it is determined, by the loan servicing company, the borrower has demonstrated a history of slow paying accounts, Lender and loan servicing company may require that principal, interest and escrow payments be automatically withdrawn from the borrower's checking account, monthly. Again, this only applies to borrower's that have a history of being slow on some of their accounts.

If you agree with the terms / conditions outlined in this LOI, USA will need to collect the appropriate deposit check at the time you sign / acknowledge this agreement so USA can engage third party providers and begin processing your loan. The checks will only be cashed to the extent services are rendered by our vendors and we are in receipt of their reports. The total of the deposits is \$2,500 and will include fees for the appraiser (\$2,000) and rate lock fee (\$500.) Your checks should be made payable to "USA Commercial Mortgage". ****This deposit has already been paid by Carol Gray****

Respectfully Submitted,



Andrew Hantges
Vice President
USA Commercial Mortgage

Acknowledged By:


Borrower's Signature

Date: 5/25/05

Borrower's Signature

Date: _____

Please Note: The terms and conditions outlined herein are subject to completion of all due diligence, review of all said due diligence and final approval which at that time, if approved, a formal commitment will be extended. This LOI does not constitute a formal commitment to lend by USA Commercial Mortgage.

If you agree with the terms / conditions outlined in this LOI, USA will need to collect the appropriate deposit check at the time you sign / acknowledge this agreement so USA can engage third party providers and begin processing your loan. The checks will only be cashed to the extent services are rendered by our vendors and we are in receipt of their reports. The total of the deposits is \$2,500 and will include fees for the appraiser (\$2,000) and rate lock fee (\$500.) Your checks should be made payable to "USA Commercial Mortgage". ****This deposit has already been paid by Carol Gray****

Respectfully Submitted,



Andrew Hantges
Vice President
USA Commercial Mortgage

Acknowledged By:


Borrower's Signature

Date: 5/25/06

Borrower's Signature

Date: _____

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May 22, 2005

Gary & Eva Potts

Re: 2400 Clifford
Las Vegas, NV 89102

USA Commercial Mortgage is pleased to extend this *Letter of Interest* (LOI) to provide financing for the purchase of the aforementioned property. This LOI is based upon a review of property specific information received by our office.

Initial terms / conditions follow:

Borrower(s):	Gary & Eva Potts
Property Address:	2400 Clifford
Loan Amount:	\$284,000 not to exceed 80% LTV to be determined by the lower of either property appraisal report and/or sales price.
Loan Purpose:	Purchase
Initial Term / Amortization:	3 or 5 years / not to exceed 30 years (see below)
Interest Rate:	3 Year Fixed at 5.95% - 5 Year Fixed at 6.35% (*)
Debt Coverage:	Minimum 1.20x (**)
Prepays:	Pay-off prior to maturity - Sliding scale 3 Year at 4%, 2%, None Thereafter 5 Year at 5%, 4%, 3%, 2%, None Thereafter
Assumption:	1 point fee with lender approval
Loan Origination:	2% of loan amount to Catalyst Funding 0% of loan amount to USA Commercial Mortgage
Underwriting/Doc Fee:	\$ 1,500 - paid at closing
Processing Fee:	\$ 500 - paid at closing
Third Party Reports:	Consist of appraisal and property inspection (***)
Impound Accounts:	Taxes and insurance
Financing Contingency:	None noted

(*) Rate as of today's date. Rate may go up or down depending upon the economic market and when you lock your rate. See below.

(**) Due to cash flow constraints, your loan may not be eligible for the 5 Year Fixed Term. Ask your loan representative if you qualify.

(***) Additional third party reports may be necessary if warranted by appraiser or initial property inspection.

Interest Rate: Can be locked at time of "application" or can float for a period not to exceed 60 days. If you are content with the rate "as is" / at time of application this is the rate you will have for the initial term of the loan. If you wish to "float", you will have up to 60 days before you are required to lock your interest rate. Failure to comply will result in "worst case" pricing—the "market" rate at the time the float expires. Rates do change daily — so please think carefully regarding your decision. A complete "submission" package is required in order to retain your rate lock your rate within 14 days of loan application. Please indicate you desire to lock or float by checking either option below:

Lock my rate upon submission: _____ Allow my rate to float: _____

Amortization: Your amortization can either be 25 years or 30 years depending on the age of the building(s) combined with the building's economic remaining life.

Prepayment Penalty: Your loan is subject to a prepayment fee if there is any unscheduled principal reduction during the first two years (four years) of the loan, depending upon your fixed term. Following the two (four) years, the loan may be prepaid in whole or in part without any prepayment premium. The prepayment premium for the first two (four) years can be viewed on the Adjustable Rate Mortgage Disclosure.

Assumption/ARM: Loans are assumable with lender approval. In addition, because the loan does not balloon you are never required to refinance at the end of the initial term. Your interest rate after the initial fixed term will equal the rate of the 6 month London Interbank Offering Rate (LIBOR) plus a margin of 2.5%. The interest rate on the first change date shall not be increased more than 5%. Thereafter, adjustments shall never increase more than 1% per adjustment period. There is a 6% interest rate cap over the start rate for the life of the loan and a .5% floor below the start rate for your adjustable rate period.

Third Party Reports: Consist of an appraisal and termite inspection. A property inspection report may be required if warranted by the appraiser.

The fee for these reports follows:

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Termite Inspection: \$To be completed by borrower

The appraisal and/or inspection is the responsibility of USA and will be ordered by USA from an approved list of vendors. In addition, the termite inspection will be completed by the USA. All vendors will make arrangements with the "contact" person to meet and inspect the property. Any monies not used toward the cost of the report(s) will be refunded and/or applied toward Borrower's closing costs.

Other reports not initially required that may be required by USA include a seismic survey, zoning letter, and the appropriate environmental screen if during review of the appraiser's report these items become a major concern to the lender.

Property Inspection Report: Only—in the event a property inspection is required, a holdback reserve equal to 150% of estimated cost of the repair(s) may apply (to be held in escrow) and will depend on the extent of the deferred maintenance as determined by the inspector.

Loan Origination: Not to exceed 2 points of the amount financed, payable at close of escrow.

Other Fees: A fee for processing, loan documentation / preparation, underwriting, and sending over night documents to / from Title company is applicable and totals \$2,000. This fee will be taken at close of escrow. In addition if you are holding title to your property in an entity other than as an individual or joint tenant – an attorney opinion letter/ legal review will be required at close. Cost will depend upon the complexity.

Processing: Takes between 40 – 50 days. Due to the level of due diligence USA is responsible for, your cooperation in getting to USA relevant disclosures, documents, verification statements, etc. is important. To ensure that your loan is processed as quickly and smoothly as possible, you will be assigned a representative.

Vice President: Andrew Hantges 702-734-1549

All documentation / correspondence / questions you have regarding your loan should be directed to either of the above listed individuals.

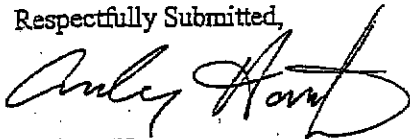
Loan Closing: Once all third party reports are received / reviewed and your file is submitted for final underwriting, you will be issued a formal commitment letter. The commitment letter will verify the loan amount, interest rate, term, prepayment penalty and other pertinent terms / conditions relevant to your loan. Conditions may include both pre- and (at time of) closing conditions that need to be satisfied prior to funding of the loan.

Impound Accounts: Will consist of property taxes and insurance.

Auto Pay: If, during the course of reviewing the borrower's credit history it is determined, by the loan servicing company, the borrower has demonstrated a history of slow paying accounts, Lender and loan servicing company may require that principal, interest and escrow payments be automatically withdrawn from the borrower's checking account, monthly. Again, this only applies to borrower's that have a history of being slow on some of the their accounts.

If you agree with the terms / conditions outlined in this LOI, USA will need to collect the appropriate deposit check at the time you sign / acknowledge this agreement so USA can engage third party providers and begin processing your loan. The checks will only be cashed to the extent services are rendered by our vendors and we are in receipt of their reports. The total of the deposits is \$2,500 and will include fees for the appraiser (\$2,000) and rate lock fee (\$500.) Your checks should be made payable to "USA Commercial Mortgage". **This deposit has already been paid by Carol Gray**

Respectfully Submitted,

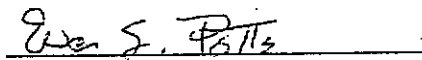


Andrew Hantges
Vice President
USA Commercial Mortgage

Acknowledged By:


Borrower's Signature

Date: 5/25/05


Borrower's Signature

Date: 5/25/05

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May 22, 2005

Michael & Marilee Cichon

Re: 2304 Clifford
Las Vegas, NV 89102

USA Commercial Mortgage is pleased to extend this *Letter of Interest (LOI)* to provide financing for the purchase of the aforementioned property. This LOI is based upon a review of property specific information received by our office.
Initial terms / conditions follow:

Borrower(s):	Michael & Marilee Cichon
Property Address:	2304 Clifford
Loan Amount:	\$284,000 not to exceed 80% LTV to be determined by the lower of either property appraisal report and/or sales price.
Loan Purpose:	Purchase
Initial Term / Amortization:	3 or 5 years / not to exceed 30 years (see below)
Interest Rate:	3 Year Fixed at 5.95% - 5 Year Fixed at 6.35% (*)
Debt Coverage:	Minimum 1.20x (**)
Prepays:	Pay-off prior to maturity - Sliding scale 3 Year at 4%, 2%, None Thereafter 5 Year at 5%, 4%, 3%, 2%. None Thereafter
Assumption:	1 point fee with lender approval
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msc
5/25/08

Other reports not initially required that may be required by USA include a seismic survey, zoning letter, and the appropriate environmental screen if during review of the appraiser's report these items become a major concern to the lender.

Property Inspection Report: Only—in the event a property inspection is required, a holdback reserve equal to 150% of estimated cost of the repair(s) may apply (to be held in escrow) and will depend on the extent of the deferred maintenance as determined by the inspector.

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Respectfully Submitted,

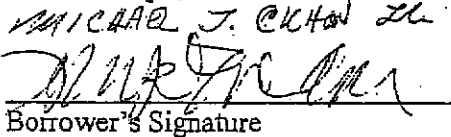


Andrew Hantges
Vice President
USA Commercial Mortgage

Acknowledged By:


Borrower's Signature

Date: 5/24/05


Borrower's Signature

Date: 5/24/05

Marilee K. Fox-Cichra

Please Note: The terms and conditions outlined herein are subject to completion of all due diligence, review of all said due diligence and final approval which at that time, if approved, a formal commitment will be extended. This LOI does not constitute a formal commitment to lend by USA Commercial Mortgage.